

**UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF GEORGIA**

In re:	§	
Savannah Outlet Shoppes, LLC	§	Chapter 11
	§	Case No. 10-42135-LWD
Debtor	§	
	§	
Comm 2006-C8 Gateway Boulevard LP	§	
Movant	§	
	§	
v.	§	
	§	
Savannah Outlet Shoppes, LLC	§	
Respondent	§	

INTERIM ORDER ON MOTION TO DISMISS

The debtor-in-possession (“Debtor”) filed its chapter 11 petition on October 4, 2010. Movant claims to hold a first priority debt deed on the Debtor’s real estate securing a claim of approximately \$9.5 million. Movant seeks dismissal of the case on the theory that this is essentially a two party case and that the Debtor has taken too long to file a chapter 11 plan and disclosure statement.

In response, the Debtor points to monthly operating reports showing that the Movant has received approximately \$470,000 during this case pursuant to a cash collateral order. That very nearly equals the amount necessary to fund a full amortization of Movant’s claim pursuant to the terms of the Debtor’s now-filed plan.

A review of the Debtor’s schedules shows that there is a 2nd priority debt deed on the Debtor’s real property in favor of another lender, some tax claims and approximately \$52,000 in general unsecured debt. This is not a two-party case, and other creditors would be hurt if the case were dismissed and the Movant allowed to foreclose.

I conclude that the Debtor should be given an opportunity to confirm a plan. Therefore, the Motion to Dismiss is denied on an interim basis. A continued hearing on the motion will be assigned to coincide with a hearing on confirmation of the Debtor’s plan.

This _____ of _____, 2011.

U.S. Bankruptcy Judge for the Southern District
of Georgia

Presented by:

Mark Bulovic
Bulovic Law Firm
1020 Bryan Woods Loop, Suite 5
Savannah, GA 31410
(912) 898-5661
Ga. Bar 094525